

Message Text

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PAGE 01 GABORO 00136 301502Z

67

ACTION COME-00

INFO OCT-01 AF-06 EB-07 ISO-00 /014 W

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R 281320Z JAN 76

FM AMEMBASSY GABORONE

TO . ALLEN, F.G. WOODRUFF

GULF RESOURCES AND CHEMICAL CORPORATION

HOUSTON, TEXAS

TELEX NUMBER: 775482

INFO SECSTATE WASHDC 7555

UNCLAS GABORONE 0136

EO 11652: N/A

TAGS: EINV, BC

SUBJECT: VISIT OF GULF RESOURCES REPRESENTATIVES

1. WE WISH TO REPORT THAT THE CAIRO PHASE OF THIS TRIP ENDED ON A PROMISING NOTE AND IT APPEARS THERE IS SERIOUS INTEREST ON THEIR PART. THEY HAVE ASKED US TO SUBMIT SEVERAL PROPOSALS WITH A VIEW TO NEGOTIATING DEFINITIVE AGREEMENTS IN APRIL. DESPITE THE EXPRESSIONS OF KEEN INTEREST IT WOULD BE WRONG TO MINIMIZE THE DIFFICULTIES WE EXPECT IN DEALING WITH AN ENTRENCHED BUREAUCRACY AND THE INFLUENCE THAT RECENT OIL CONCESSION AGREEMENTS MIGHT HAVE ON OUR EFFORTS.

2. WE HAVE HAD A PRELIMINARY MEETING IN JOHANNESBURG WITH SENTRACHEM. THEY ENVISION AN EFFORT SHOULDER TO SHOULDER WITH US AND IT IS OUR OPINION THAT IT WILL BE DIFFICULT OR IMPOSSIBLE TO SELL THEM ON THE CARRIED INTEREST BASIS. WE NEVERTHELESS PLAN TO MEET THEM NEXT MONDAY FOR FURTHER DISCUSSION AND FINALIZATION. WE WOULD THEREFORE APPRECIATE GUIDELINES REGARDING THE CARRIED INTEREST. IF SENTRACHEM REFUSES TO NEGOTIATE THIS ITEM SHALL WE LOOK FOR ANOTHER PARTNER? THEY APPEAR TO BELIEVE THEIR MARKETING STRENGTH IS AS VALUABLE AS OUR KNOW-HOW.

3. IN ADDITION, BOWMAN WOULD LIKE TO KNOW IF YOU WISH HIM TO
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PAGE 02 GABORO 00136 301502Z

RETURN TO HOUSTON BY FEBRUARY 8 OR WHETHER HE CAN CONTINUE THE

TRIP WITH HOLT AND RETURN ABOUT FEBRUARY 20. THE QUESTION IS
WHETHER HE NEEDS TO BE THERE FOR EARNINGS RELEASE OR NOT? OR IF
A DATE WITH KITCHENS IS SET. PLEASE REPLY CARE OF U.S. EMBASSY
GABORONE.
BOLEN

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NNN

Message Attributes

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Disposition Event:
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